

## Bear Market Funds/ETFs as of 02/02/2012

Ticker	Fund Name	Orientation	M-Index	4 wk	8 wk	12 wk	YTD	%M/A	DD%
DOG	ProShares Short Dow 30	Bear Market	-5	-2.52%	-6.16%	-7.76%	-4.12%	-9.27%	-12.49%
BRPIX	ProFunds Bear Inv	Bear Market	-6	-3.67%	-7.67%	-8.88%	-5.14%	-9.54%	-13.73%
SH	Short S&P 500 ProShares ETF	Bear Market	-6	-3.56%	-7.48%	-7.86%	-5.47%	-9.17%	-13.61%
EFZ	Short MSCI EAFE ProShares	Bear Market	-7	-6.41%	-8.01%	-7.62%	-7.09%	-5.30%	-15.02%
SZK	ProShares UltraShort Cons. Goods	Bear Market	-7	-2.79%	-9.14%	-12.38%	-4.33%	-13.92%	-18.05%
DUG	ProShares UltraShort Oil & Gas	Bear Market	-7	-1.56%	-10.47%	-8.53%	-6.24%	-18.44%	-24.43%
BEARX	Prudent Bear	Bear Market	-7	-4.86%	-7.85%	-8.67%	-5.95%	-9.03%	-13.66%
DRCVX	*Comstock Capital Value A	Bear Market	-8	-5.85%	-9.55%	-10.56%	-8.00%	-9.46%	-16.15%
SOPIX	ProFunds Short OTC Inv	Bear Market	-8	-6.17%	-9.31%	-8.98%	-9.09%	-11.71%	-14.80%
MYY	ProShares Short MidCap 400	Bear Market	-9	-6.88%	-10.45%	-10.42%	-8.36%	-10.83%	-15.99%
SRPSX	ProFunds Short Real Estate	Bear Market	-10	-7.24%	-12.89%	-12.77%	-7.10%	-13.14%	-18.00%
DXD	ProShares UltraShort Dow 30	Bear Market	-10	-5.13%	-12.19%	-15.41%	-8.29%	-19.52%	-24.54%
RYCWX	Rydex Inverse Dow 30 (200%)	Bear Market	-10	-5.12%	-12.34%	-15.89%	-7.27%	-20.16%	-24.22%
UWPIX	ProFunds UltraShort Dow30(200%)	Bear Market	-10	-5.08%	-11.87%	-17.05%	-6.76%	-19.52%	-23.72%
RWM	ProShares Short Russell 2000	Bear Market	-11	-7.95%	-12.17%	-13.11%	-9.41%	-13.85%	-19.92%
SHPIX	ProFunds Short Small Cap Inv	Bear Market	-11	-7.75%	-12.21%	-13.80%	-9.29%	-14.02%	-19.79%
GRZZX	Grizzly Short Fund	Bear Market	-11	-8.52%	-11.35%	-13.22%	-10.38%	-12.12%	-18.66%
SJL	ProShares UltraShort MidCap Value	Bear Market	-11	-9.20%	-13.61%	-12.61%	-8.02%	-18.06%	-24.07%
SBB	ProShares Short SmallCap 600	Bear Market	-11	-7.54%	-12.47%	-13.71%	-8.67%	-14.97%	-19.27%
EUM	Short MSCI Emerging Mkts	Bear Market	-12	-10.76%	-12.65%	-10.98%	-12.60%	-9.67%	-18.82%
SJF	ProShares UltraShort Russ. 1k Val.	Bear Market	-12	-8.59%	-15.26%	-15.93%	-9.37%	-19.83%	-26.13%
SDS	ProShares UltraShort S&P 500	Bear Market	-12	-6.96%	-14.43%	-15.52%	-10.58%	-19.44%	-26.19%
RYTPX	Rydex Tempest 500 H (200%)	Bear Market	-12	-7.00%	-14.64%	-15.83%	-9.79%	-19.59%	-25.83%
URPIX	ProFunds UltraBear Inv (200%)	Bear Market	-13	-7.36%	-15.10%	-17.73%	-10.15%	-20.21%	-26.12%
RXD	ProShares UltraShort Healthcare	Bear Market	-13	-7.16%	-16.63%	-18.40%	-8.52%	-19.04%	-25.84%
SCC	ProShares UltraShort Cons. Serv's	Bear Market	-13	-8.06%	-14.62%	-17.91%	-10.60%	-21.13%	-24.40%
SFK	ProShares UltraShort Russ. 1k Gro.	*None	-14	-11.33%	-14.39%	-16.04%	-12.72%	-20.32%	-25.37%
EFU	UltraShort MSCI EAFE	Bear Market	-15	-12.50%	-16.08%	-15.86%	-13.88%	-13.87%	-28.28%
REW	ProShares UltraShort Technology	Bear Market	-16	-12.82%	-15.86%	-16.79%	-17.31%	-24.37%	-27.69%
QID	ProShares UltraShort QQQ	Bear Market	-16	-11.76%	-17.62%	-17.20%	-17.24%	-23.28%	-27.63%
EPV	ProShares Ultra-Short Europe	Bear Market	-17	-14.78%	-18.25%	-19.36%	-15.60%	-20.21%	-32.77%
SDK	ProShares UltraShort MidCap Grow.	Bear Market	-17	-14.89%	-18.14%	-19.18%	-15.11%	-21.17%	-27.51%

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MZZ	ProShares UltraShort MidCap 400	Bear Market	-18	-13.53%	-19.78%	-20.57%	-16.13%	-23.52%	-30.43%
UIPIX	ProFunds UltraShort (200%)	Bear Market	-18	-13.43%	-19.93%	-21.47%	-15.22%	-23.77%	-30.59%
SIJ	ProShares UltraShort Industrials	Bear Market	-18	-12.04%	-21.28%	-23.25%	-15.95%	-26.36%	-31.86%
SKF	ProShares Ultra Short Financials	Bear Market	-19	-12.03%	-22.39%	-23.79%	-17.14%	-26.10%	-35.37%
SMN	ProShares UltraShort Basic Mat's	Specialty-Natural Res.	-20	-15.74%	-22.41%	-21.48%	-22.11%	-24.64%	-35.45%
SSG	ProShares UltraShort Semicond's	Bear Market	-20	-16.13%	-21.07%	-21.31%	-21.24%	-28.79%	-33.12%
TWM	ProShares UltraShort Russ. 2000	Bear Market	-20	-15.26%	-23.23%	-25.63%	-17.88%	-29.53%	-36.60%
SDD	ProShares UltraShort SmCap 600	Bear Market	-20	-14.40%	-23.87%	-26.67%	-16.67%	-31.30%	-35.56%
EEV	UltraShort MSCI Emerging Mkts	Bear Market	-23	-20.50%	-23.99%	-22.11%	-23.66%	-22.37%	-35.11%